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Kyle Moyer

Yesterday at 1:51 PM

To: Terrance Thornton; Cc: Chris Shipley

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Good afternoon Terrance,


Please see the links below and attached information for reference.

Neom - <https://www.neom.com/en-us>
Invest Saudi - <https://investsaudi.sa/>
Vision 2030 - <https://www.vision2030.gov.sa/>

Additionally, you can find the press release regarding the Saudi PIF investment in LUCID Motors at this link (<https://www.pif.gov.sa/en/MediaCenter/Pages/NewsDetails.aspx?NewsID=46>).

Thanks,
Kyle

Kyle Moyer
President, Kyle Moyer & Company



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Fahad Nazer
Official Spokesperson
The Embassy of the Kingdom of Saudi Arabia in
Washington, D.C.

Fahad Nazer is the spokesperson for the Embassy of Saudi Arabia to the United States. He was appointed to this role on January 18, 2019.

Prior to this appointment, Nazer served as a political analyst for JTG, Inc. and a terrorism analyst at Array Information Technology Inc. He is a former non-resident fellow at the Arab Gulf States Institute in Washington and previously served as an International Fellow at the National Council on U.S. Arab Relations. Additionally, Nazer was a frequent columnist for the daily newspaper Arab News, and his publications have appeared in Foreign Affairs, The New York Times, CNN, Foreign Policy, YaleGlobal Online, The National Interest, and Newsweek.

Nazer earned his BA in political science from New York University and an M.A in political science from Saint John's University in New York City. He has also completed the credit and examination requirements of the PhD program in political science at the Catholic University of America in Washington.

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Subject Matter Briefing

Vision 2030

Introduction

- Saudi Vision 2030 is an all-encompassing transformative mission that Saudi Arabia is embarking upon this decade.
 - The plan **seeks to revitalize and diversify Saudi Arabia's economy, expand cultural opportunities, and create a modern Saudi Arabia where all Saudis can prosper.**
- Vision 2030 touches on all aspects of Saudi life, from transitioning Saudi Arabia's economy into the 21st century, to creating more athletic opportunities for Saudi citizens, and even empowering women throughout the Kingdom.

Economic

- A key focus of Vision 2030 is to create an environment in which business thrives, the economy is diversified, and all Saudis, men and women, have access to jobs.
 - Saudi Arabia's location on the Arabian Peninsula makes it easily accessible by companies in the East and the West to invest and trade.
- Under Vision 2030 **Saudi Arabia is diversifying its oil-dependent economy** and working towards an economy with numerous distinct and prosperous sectors.
 - This includes investing in some of Silicon Valley's biggest names and startups, becoming a food sustainable and even agriculture exporting country, and focusing and investing in renewable energy sources.

Athletics and Culture

- Saudi Arabia has greatly **expanded its entertainment offerings through Vision 2030.**
 - The Kingdom has hosted Monster Jam, WWE wrestling events, professional golf tournaments featuring some of the PGA tours top golfers like Phil Mickelson and Brooks Koepka.
- These athletic and cultural offerings are not just for Saudi citizens, but for the global community, as **Saudi Arabia placed an emphasis on encouraging international tourism to the Kingdom.**
 - Saudi Arabia has **issued more than 400,000 tourist visas** since opening its borders for tourism in recent years.
- Saudi Arabia is constructing cities throughout the country that will host many additional attractions including **theme parks like Six Flags** and futuristic urban designs like in the **planned Saudi smart city of Neom.**

Women's Empowerment

- Women have a vital and leading role in Saudi society, and they will continue to do so moving forward under Vision 2030.
- **Women currently make up 22 percent of the Saudi workforce, with a goal of increasing that to 30 percent by 2030.**

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Subject Matter Briefing

Vision 2030

- Ivanka Trump has even lauded Saudi Arabia for embarking on “**significant reforms**” for women.
- **The World Bank Group recently recognized Saudi Arabia has having made the biggest yearly improvement in its Women, Business, and the Law 2020 Report.**
 - These improvements include:
 - **Women can now obtain a drivers’ license**, with over 70,000 already being issued.
 - **Sexual harassment is illegal** in both the public and private employment sectors.
 - **Pregnant employees are legally protected from discriminatory dismissal.**
 - The **retirement age is 60-years-old** for men and women.
 - **Saudi women receive equal pay to their male counterparts.**

Conclusion

- Through Vision 2030, Saudi Arabia is transforming its economy, its culture, and its society overall.
 - The economy is diversifying away from fossil fuels, agricultural production is increasing, and Saudi’s across the Kingdom are entering the workplace for the first time.
 - Vision 2030 is a unique and unprecedented transformation that benefits people around the world.

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Subject Matter Briefing

Economic Ties Between the United States and Saudi Arabia

Overview

- The United States and Saudi Arabia have been trade partners as far back as 1931.
 - This is 14 years before the historic meeting between President Franklin Roosevelt and Saudi King Abdul Aziz Ibn Saud in 1945 that established U.S.-Saudi relations.
- While founded primarily on oil and energy trade, the business relationship between the U.S. and Saudi Arabia has expanded tremendously over the past 20 years into new sectors and industries.

U.S.-Saudi Arabia Trade Relationship

- Saudi Arabia is the second largest trading partner for the U.S. in the Middle East.
 - The U.S. imported \$13.4 billion from Saudi Arabia and exported \$23.9 billion worth of goods and services to Saudi Arabia in 2019.
- The U.S. is Saudi Arabia's second largest importer, accounting for 11 percent of Saudi Arabia's total imports, and is Saudi Arabia's eighth largest exporter.
- Top exported goods, from the U.S. to Saudi Arabia, include machinery, cars, air vehicles, electrical appliances, and medical imaging devices.
- Top imported goods from Saudi Arabia to the U.S., aside from oil, include metal products, organic chemical products, aluminum, fertilizers, and iron and casting (steel).
- According to the latest data from the Department of Commerce, U.S. exports of goods and services to Saudi Arabia supported an estimated 165,000 jobs.

Key Stakeholders

- U.S. corporations that currently do business with Saudi Arabia include:
 - General Electric
 - Bechtel
 - Pepsi Company
 - AMC Entertainment
 - Raytheon
 - General Motors
 - Ford
 - Starbucks
- Saudi Arabia's Public Investment Fund has further invested heavily in American companies in recent years. These investments include:
 - Uber – \$2 billion
 - Boeing – \$714 million
 - Citigroup – \$522 million
 - Facebook – \$522 million
 - Marriott – \$514 million
 - Disney – \$496 million
 - Cisco Systems – \$491 million
 - Bank of America – \$488 million

Vision 2030

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Subject Matter Briefing

Economic Ties Between the United States and Saudi Arabia

- Through Vision 2030, Saudi Arabia is transforming its economy, its culture, and its society.
 - This provides an opportunity for the U.S. and Saudi Arabia to further strengthen and diversify their trade relationship for the 21st century economy.
- Under Vision 2030, Saudi Arabia's economy is diversifying with investments in renewable energy, including wind and solar energy, tourism, and other high-tech industries.
 - U.S. firms are currently fulfilling contracts to develop projects in Saudi Arabia worth more than \$700 billion.
- Vision 2030's smart city initiatives has opened the door to potential partnerships with U.S.-based companies like Amazon, Google, Apple, and other American tech leaders.
- Saudi direct investments in the U.S. peaked in 2017 at \$14.9 billion and stood at \$13.2 billion in 2019.
 - An estimated 8,500 American workers were employed by U.S. affiliates of Saudi-owned firms in 2018.
- As of late 2018, Saudi Arabia had invested at least \$11 billion in American start-ups, making it the largest single source of funding for these companies.

Trade between Arizona and Saudi Arabia

- According to U.S. Census Bureau Arizona exported \$356,483,390 worth of commodities in 2020 to Saudi Arabia and imported \$15,630,717 of commodities that same year.
- Arizona businesses that have conducted trade with or have a relationship with partners in Saudi Arabia also includes:
 - Arizona State University
 - Fondomonte Arizona, LLC
 - Lucid Motors
 - Security Strategies Today
 - SOSi
 - Raytheon Technologies
 - Arizona Golf Resort
 - Textron Systems
 - Jacobs

Conclusion

- A nation's business leaders and business community are some of the most important diplomats a country can have.
 - The business leaders of the U.S. and Saudi Arabia exemplify this as their strong economic bonds have strengthened the U.S. and Saudi economies and people for decades.

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